criminal proceedings against the Board of Directors and other executives of the bank concerned RBI has also initiated a series of policy measures to strengthen the regulatory measures and to improve the operational efficiency of co-operative banks. Some of these include restricting the operation in call money market, revising the investment norm in Government and other approved securities, restricting the investment of funds with other co-operative banks, restricting the issue of banker's cheques, constituting audit committee of boards, reviewing of the interest rates of deposits and off-site surveillance system on urban co-operative banks, etc.

(e) and (f) The DICGC settles claims of the depositors of the insured banks in terms of the Deposit Insurance and Credit Guarantee Corporation Act, 1961. During the last 6 years, DICGC has settled the claims of 4 co-operative banks covering 2,53,168 depositors totalling an amount of Rs. 40,175.51 lakhs.

Impact of new economic policy

3691. SHRI SATISH PRADHAN: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the gap between the rich and the poor is widening after the implementation of new economic policy in the country;

(b) if so, what is Government's response thereto; and

(c) the steps taken or proposed to be taken in this regard by bringing about wide changes in the implementation of this economic policy for minimizing the gap between rich and the poor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) The gap between the rich and the poor measured in terms of the ratio of per capita consumption of the non-poor to poor decreased from 2.3 in 1987-88 to 2.13 in 1999-2000 in rural areas. In urban areas, the ratio of

per capita consumption of the non-poor to poor decreased from 2.76 in 1987-88 to 2.70 in 1993-94 but increased marginally to 2.80 in 1999-2000.

Year	Rural	Urban
1987-88	2.30	2.76
1993-94	2.22	2.70
1999-2000	2.13	2.80

SOURCE: Planning Commission.

(b) and (c) The present economic policies and programmes are being implemented with the objective of ensuring faster growth with employment and equity. The interests of the vulnerable sections of the society are being protected through allocation of progressively higher resources to agriculture, rural, social and human development as also direct income generation activities for the poor through a wide range of poverty alleviation and employment generation programmes currently underway.

Foreclosure of MIP's by UTI

3692. SHRI P. PRABHAKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether Government have directed the Unit Trust of India to foreclose several Monthly Income Plans (MIPs);

(b) if so, the details thereof and the reasons therefor;

(c) whether the depositors would be offered any alternative investment scheme in lieu of the MIPs currently in force; and

(d) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) to (d) Information is being collected and will be laid on the Table of the House.